

WASHINGTON, DC – An amendment by Oversight and Government Reform Committee Ranking Member Darrell Issa to prohibit bailed out firms owned by the Federal Government from retaining or employing a registered lobbyist was defeated Thursday afternoon in the conference committee for financial reform legislation. Issa's amendment was supported by all voting Republicans on the Conference Committee as well as Rep. Mary Jo Kilroy (D-OH). Despite the bipartisan support, Democrats managed to defeat the Issa amendment by a vote of 9-13.

"It's absurd that taxpayers have to pay for lobbyists so government owned – and possibly controlled – companies can lobby the federal government for more money and favorable treatment. The decision by Democrats to defend this practice is regrettable and deeply self-serving," said Rep. Issa. "Passing this amendment would have given bailed out firms another incentive to quickly pay back taxpayers. Its defeat means lobbyists for government owned companies can breathe easier knowing they too benefit from bailouts and their paychecks are secure as long as they continue to win favorable outcomes from government officials for their clients."

Click [here for a copy](#) of the Issa Amendment offered at the Conference Committee for financial reform legislation.

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